

Message Text

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51

ACTION NEA-09

INFO OCT-01 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-02 INR-07

INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 SAM-01 OES-03

SP-02 SS-15 STR-04 TRSE-00 FRB-03 ARA-06 XMB-02

OPIC-03 PA-01 PRS-01 USIA-06 /103 W

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R 201130Z APR 75

FM AMEMBASSY TEHRAN

TO SECSTATE WASHDC 1160

INFO AMEMBASSY LIMA

LIMITED OFFICIAL USE TEHRAN 3622

E.O. 11652: N/A

TAGS: EFIN, ENRG, EALR, IR , PE

SUBJECT: TERMS OF IRANIAN/WELLS FARGO LOAN TO PERUR FOR
TRANS-ANDEAN PIPELINE

REF: A) LIMA 2535, B) TEHRAN 1946, C) TEHRAN 1586

1. IRAN'S \$100 MILLION SHARE IN THE TRANS-ANDEAN PIPELINE LOAN TO PERU IS IN THE FORM OF CERTIFICATES WHICH MUST BE RENEWED EVERY SIX MONTHS, ACCORDING TO MINISTRY OF ECONOMIS AFFAIRS AND FINANCE UNDER SECRETARY DR. AHMAD KOOROS. THE REPAYMENT PERIOD IS FIVE YEARS. DR. KOOROS SAID THAT THESE TERMS PERMITTED THE CENTRAL BANK TO PARTICIPATE IN THE LOAN PACKAGE RATHER THAN THE CREDIT BEING EXTENDED THROUGH THE MINISTRY'S DIVISION OF FOREIGN LOANS, WHICH HAS BEEN THE CASE WITH ALL OTHER OFFICIAL FOREIGN LENDING AND EQUITY INVESTMENT ABROAD. THE LOAN TO PERU FOR ACCOUNTING PURPOSES STILL IS CONSIDERED A LIQUID ASSET, IN THE SAME MANNER AS A SHORT TERM DEPOSIT, AND WILL NOT SHOW UP AS A CAPITAL OUTFLOW IN THE COUNTRY'S BALANCE OF PAYMENTS. THE \$1 BILLION COMMITTED BY THE CENTRAL
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BANK TO THE INTERNATIONAL MONETARY FUDN OIL FACILITY (REF C), HAS A SIMILAR STATUS. DR. KOOROS SAID HE DOUBTED THE CENTRAL BANK WOULD DO MUCH MORE OF THIS TYPE OF LENDING. THE MINISTRY HAD BEEN WILLING TO GO ALONG WITH THE CENTRAL

BANK'S WISHES BECAUSE THE PACKAGE FOR PERU WAS PUT TOGETHER
BY BANKERS, BUT FUTURE FOREIGN LENDING AND OTHER IRANIAN
CAPITAL EXPORT SHOULD AND WOULD BE CONSOLIDATED IN THE MINISTRY'S
DIVISION OF FOREIGN LOANS UNDER THE SUPTEVISION OF UNDER
SECRETARY JAMSHI ASHRAFI.
HELMS

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<< END OF DOCUMENT >>

Message Attributes

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